SYNOPSIS

"ROLE OF EMERGING YOGA INDUSTRY IN SOCIO-ECONOMIC AND CULTURAL DEVELOPMENT OF NASHIK DISTRICT IN MAHARASHTRA STATE"

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- **Abstract: -**

Every industry plays crucial role in the development of the Country. And therefore, study of individual industry as a unit is equally important. Yoga- the ancient science of living healthy and prosperous life has globally gained the recognition and favor. The raising popularity and demand for yoga created ground to emerge yoga as an industry. With the successive growth rate of yoga industry, it has occupied crucial importance in global wellness market creating number of opportunities in this field. It has touched and improved the overall economic, social and cultural development of India, specifically during this pandemic period of COVID-19.

However, very less study is been done in regards to study the impact of Yoga Industry on economic development of the country. Considering this research gap and time call aforesaid topic is proposed to be studied. This study will conclude by highlighting the contribution of yoga as industry in the economic development of the country and new opening career opportunities for the aspiring yoga entrepreneurs and practitioners.

- **Introduction: -**

Yoga is the ancient science of living and has been practiced by many cultures across the world. Now days it is been widely popular for better health and wellness. From last few decades yoga has gained ground in wellness sector. Our Prime Minister Mr. Narendra Modi has succeeded in giving international recognition to Yoga. Global Corona Virus Pandemic has once shifted focus on the ancient wellness practice of Yoga. Currently, the yoga industry is worth of $80 billion worldwide. Majority of the yoga practitioner in the world are Indians but unfortunately yoga industry sale in India is just around 3-5% of the world. Even though this contribution seems to be very less, according to the reports of ASSOCHAM it is expected that yoga in India will grow by 35% in upcoming years. As per ASSOCHAM's report, considering the gaining popularity around the world, there is going to be a shortage of trained yoga instructors. Therefore, many young and aspiring yoga practitioners, trainers and therapist in India have doors open across the globe to hatch career opportunities. These increased yoga enthusiasms have opened up the ground for excellent growth of Yoga as new emerging Industry.

Yoga Classes and Yoga Studios are popular economic activities in the yoga market. Along with the economic contribution, yoga is also contributing to the economic and social development of nation by opening new opportunities as yoga-entrepreneurs, by improving HR Capital Output Ratio-performance - - - , by improved work life balance, improving population health and wellness as well as overall quality of life. Alas, this industry is still unorganized and is about to reach to the maturity level of Product (Industry) Life Cycle. Even though the yoga industry is still emerging on the global map of commerce, it has been contributing a lot. If studied systematically to make efforts in organizing this industry systematically, it can bring a tremendous change in entire future commerce and trade as many big corporate houses are interested to manage their businesses and human resources in yogic way of management. So, the day is not long, when apart from different being a different industry, yoga will be an integral part of every industry. Unfortunately, no survey and research contribution is made in the research area on this topic. Therefore, this is the

call of time to study yoga as industry and its role in overall development and growth or the research area and nation.

- **Literature Review: -**

Previous studies done on the similar topics helps in planning and executing the research process. With the same purpose, following literatures were reviewed for this study –

According to Om Prakash, Faculty of Management Studies, Banaras Hindu University, yoga can bring individual prosperity and Indian trade opportunities through its emerging economic

Welfare. In his paper 'Yoga: Individual Prosperity and Indian Trade Opportunities', the author says, with win-win situation both India and foreign nation, India can improve trade performance by focusing on Yoga.

In the paper "The Yoga Industry: A Conscious Luxury Experience in the Transformation Economy", authors - Juliana Luna Mora, Jess Berry, Sale considers yoga as sociocultural phenomenon and a multibillion dollar industry.

Looking at the raising commerce in yoga industry, Upasana Jain in her web article – "Not just mind and body, yoga is good for economy too" says – ancient Indian discipline of yoga is growing. Once it was equivalent to mental and physical wellbeing and now it has tuned into the source of income. Specifically, in the months of June- July, yoga craze brings the bloom in yoga and wellness industry.

This boom is mainly because of global celebration of International Yoga Day Celebration on 21st June every year. MS Srinath, director of Pranava Yoga, a Noida-based yoga studio says this celebration period of June-July brings up his yoga business every year by 30-40%.

- **Research Gap: -**

Even though the yoga has been now globally recognized as emerging industry, very less research is done on it as a industry. Plenty researches are available on how the yoga can be integrated and helpful in every walk of our life, but very less efforts

are done on studying its industrial importance and impact on commerce. The Government of India through certification of Yoga Practitioners and Teachers have made initiative efforts to put standardization in yoga education and there is also need to put some standardization in yoga industry for the purpose of commerce. Therefore, this study can help to highlight this importance.

- **Objectives of the Research Study: -**

1. To study the yoga industry in Nashik District.
2. To Study the Challenges and Opportunities in yoga industry, especially in Nashik District of Maharashtra State.
3. To study of socio-Economic Profile of Yoga industry.
4. To examine the analytic study of socio-economic and cultural development aspects of yoga industry.
5. To examine the government policy and its impact on yoga industry.
6. To Study the problems faced by yoga industry.

- **Hypothesis of the Research Study: -**

1. The Performance of Yoga Industry in Nashik District of Maharashtra State is Satisfactory.
2. The Infrastructural status of yoga industry in Nashik District of Maharashtra State is Satisfactory.
3. There is significant relationship between Yoga industry Development and economic Development.
4. There is significant relationship between Yoga industry Development and Social Development.
5. There is significant relationship between Yoga industry Development and Cultural Development
6. The Yoga Industry in Nashik District of Maharashtra State is facing problems of Infrastructural limitations, Finance, and Marketing limitations.

- **Limitations of the Study: -**

This research study is not an exemption to the limitations. The limitations of the study are as follows: -

1. The Study is geographically limited to Nashik District of Maharashtra State.
2. The Study is limited to Yoga Training Institutes and Yoga Classes.

- **Research Methodology: -**

This descriptive and analytical study will help to study the research problem exploratively. Considering the descriptive – analytical - explorative, a feature of the study, a suitable research model is been selected to study the role of Yoga industry in the socio – economic development of India with special reference to the Nashik District of Maharashtra State. Following research methodology will be adopted for this study -

A. **Primary Data: -**

Primary data is the basic foundation of this study. The researcher will adopt the method of personal visits and interviews, survey, field observation for collecting the primary data. The researcher will prepare two questionnaires as follows: -

Questionnaires 'A'- Yoga Training Centers and Yoga Classes.

Questionnaires 'B' – Questionnaires for yoga Students and Clients.

For the purpose of this study, Yoga Training Institutes or centers and Yoga Classes or Studios will be classified into three categories as follows-

a) Small Level

b) Medium Level

c) Large Level

This will facilitate the systematic study and comparison.

B. **Secondary Data: -**

Secondary data for this study will be gathered from the published journals, annual reports, balance sheets, country reports, economic reports, newspapers, scholarly articles, and other related sources. Since these types of data is been already captured by the other researchers, scholars, students or respective authorities for their respective studies, it provides the guideline and basis for the further study in this research topic.

C. **Statical Tools: -**

For the purpose of drawing conclusion from the collected data, data analysis and systematic presentation of the data is very important. The application of suitable statistical tests and tools facilitates this process. Therefore, different statistical processes, tools and tests - for e.g., Collection, classification, tabulation, presentation in graphic form, percentages, averages, Chi-Square test and Annova test analysis etc. will be used for analysis of data during this study process.

D. **Selection of Sample: -**

The Sample has been on the basis of the following: -

1. **Universe of the Study: -** There are around 29 Yoga training Centers and Institutions in Nashik District of Maharashtra State which offers Certification courses, Degree-Diploma Courses etc. Apart From that there are around 147 classes and Studio in the research area in the Nashik District of Maharashtra State.

For the purpose of this study, 15 (50%) Sample of Yoga training Centers and 75 (50%) Sample of Yoga Classes and Studios in the research area will be selected by the Simple Random Sample Method.

Apart from that, sample of 10 students/Clients from each Yoga training centers or institutes and Yoga Classes or Studios will be collected. This can be represented as follows

a) Yoga Training Centers (15×10) =150

b) Yoga Classes and Studio (75×10) =750

Total	900

Above collected data will serve as the primary data for this study.

Importance of study: -

This study will help to highlight the contribution of emerging yoga industry in national socio-economic development. Highlighting the upcoming opportunities in this industry, it will help to study the opening opportunities in the yoga industry. The study of problems and challenges in existing yoga industry will guide in outlining and shaping up the future growth and development of this industry and setting up the standards, therefore. The suggestions on the study may also help the yoga industry in other geographical territories while setting up standards for their countries.

- **Expected Outcomes: -**

This study is expected to come up with real facts on growth and development of Nashik District in respond to the yoga Industry. It will also provide information on upcoming opportunities in this field and motivated aspiring entrepreneur to look at yoga as successful industry. And, at the end, this study will help to spread the awareness among people regarding yoga and its future contribution to overall socio-economic development of the country.

- **Chapter Scheme**

The chapter scheme for this study will be as following -

Chapter – I- Introduction: -

The first chapter will be the brief introductory chapter to the subject topic of research and its related matter. It will give brief outline, rational and significance of the study. This chapter will include subchapters for importance, scope, objectives, hypothesis, and research question of the research topic.

Chapter – II- Review of Literature: -

This chapter will include past studies related to research tittle and topic which will provide guideline and base for the further studies in the research title and topic. These studies will include previous studies presented in journals, news articles, conference proceedings, books or any other reports prepare by government and other institutions.

Chapter – III- Yoga Industry in India

This chapter will be devoted to present the general profile of Yoga Industry in India. It will include its origin, history and entire journey of yoga from a practice to the industry. This chapter will also highlight the recent trends in yoga market, structure, problems of yoga industry in India. It will explain the role and contribution of Indian Yoga industry in social and economic up liftmen of the and the importance of Indian yoga industry in the global yoga industry.

Chapter – IV- Status of Yoga Industry in Nashik District of Maharashtra State: -

This chapter will be based on the primary and secondary data collected during the period of research study. It will include the analytical study the contribution of yoga industry in social and economic development of people in Nashik District of Maharashtra State. Necessary statistical tools and techniques will be used to analyze and interpret the primary data collected from the respondents.

Chapter-VI- Survey Analysis:-

This chapter will be based on the primary data collected during the period of research study.

Chapter – VII - Finding, Conclusions, Recommendations

This chapter will comprise of the findings through this research study and testing of hypothesis. It is expected that this study will give new avenues to study the Indian Yoga Industry and its contribution to the development of country.

- **Year wise plan of the work and targets to be achieved**

Year wise plan of the work to be executed and the targets to be achieved by each six monthly progress report and year shall be as follow -

Year One	1st six month Report	Observation, survey, collecting information
	2nd six month Report	Questionnaire filling
Year Two	3rd six month Report	Analysis and starting of Chapter 1
	4th six month Report	Analysis and starting of Chapter 2
Year Three	5th six month Report	Analysis and starting of Chapter 3 & 4
	6th six month Report	Finding Conclusion and Suggestions

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